

NEW YORK HERALD.

JAMES GORDON BENNETT,
PROPRIETOR AND EDITOR.

OFFICE N. Y. CORNER OF FULTON AND NASSAU STS.

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VOLUME XVIII. No. 175

AMUSEMENTS THIS EVENING.

BOHEMIA THEATRE, Bowery—The Robbers—Woolly Wagon.

NATIONAL THEATRE, Chatham Street—Don Cesar—The Swiss Swains—Theater's Daughter.

ST. CHARLES THEATRE, Bowery—The Robbers—Woolly Wagon.

AMERICAN MUSEUM, Broadway—The Robbers—Woolly Wagon.

MADISON AVENUE—The Robbers—Woolly Wagon.

WASHINGTON CIRCUS—The Robbers—Woolly Wagon.

CHRISTY'S OPERA HOUSE, 42 Broadway—The Robbers—Woolly Wagon.

WOODS MINSTRELS, Wood's Musical Hall, 44 Broadway—The Robbers—Woolly Wagon.

GRANDMA, 86 Broadway—The Robbers—Woolly Wagon.

OWEN'S ALPINE RAMBLES, 439 Broadway.

New York, Saturday, June 25, 1853.

Hails for Europe.

The Collins steamer Arctic, Captain Luce, will leave this port at noon to-day, for Liverpool.

Subscriptions and advertisements for any edition of the New York Herald will be received at the following places in Europe:

LONDON—John Hunter, No. 2 Paradise street.

LONDON—Edward Sandford & Co., Cornhill.

PARIS—Livingston, Wells & Co., 10 Rue de la Bourse.

B. H. Revell, No. 17 Rue de la Bourse.

The European mails will close at half-past ten o'clock this morning.

The weekly Herald will be published at half-past nine o'clock this morning. Single copies, in wrappers, sixpence.

The News.

By the arrival of the steamship Northern Light, yesterday morning, we have received eight days later news from California—down to the 1st of June.

The intelligence is very satisfactory, although no startling news has occurred. Reports from the mining districts continued encouraging. The prospects of the farmers were flattering. Fears were entertained of another overflow of some of the rivers.

A serious difficulty had occurred between the United States Marshal and the squatters on Feather river. A complete digest of the news may be found in another part of the paper.

The Northern Light also enables us to spread before our readers the latest information from the Sandwich Islands, Tahiti, and different parts of Central America, all of which will be found quite interesting.

Our English mails, and other European advices brought out by the steamship Niagara, reached this city yesterday morning from Boston. We place the complete details of the news before our readers this morning.

The English Parliament was still engaged in debate upon the Government of India bill. A very general strike of the dock laborers of Liverpool had occurred. Inconvenience both to the home and foreign shipping interest in that port.

Commodore Vanderbilt's yacht, the North Star, attracted increased attention daily at Southampton. The town was unusually crowded with distinguished visitors, and all expressed the highest admiration of the munificence of the vessel, the liberality of her equipment, and the skill of her crew.

Commodore Vanderbilt, who is in the city, is expected to join with him in the preparation of a grand banquet to Mr. Vanderbilt, who is treated in a manner worthy of a monarch—a Yankee sovereign. In the intensity of his astonishment, John Bull acknowledges that he has a great many things to learn from us yet about ships, &c., and actually thanks us for having sent him the America. The steam clipper and sailing clipper have roused him up.

It will be seen that the attention of the European cabinets was almost exclusively fixed upon the Eastern difficulty. The latest prevailing opinion was that peace would be maintained. It was reported, 10th instant, that the United States of France and England had been ordered to approach the Danubian. The French Bourse was much agitated by a rumor to the effect that Russia was preparing to enter the principalities of the Danube. However, the collective opinion of the various journals would still lead to a belief that the Czar was expected to recede.

Mrs. Uncle Tom Beecher Stowe, in a letter to a London hospital doctor, expresses her "earnest devotion to the cause of homoeopathy." This completely explains the measure of her patriotism and her penchant for penny subscriptions. It is all homoeopathy.

Our State Senators were occupied during the whole of yesterday forenoon in discussing the Assembly's Ten Hour Labor bill. Various amendments were proposed, among them one inflicting a penalty of fifty dollars for paying a female less than twenty cents for making a shirt or fifty cents for a pair of pantaloons. The bill was finally rejected by a vote of thirteen to nine. In order that the people may fully understand the sentiments of various Senators upon the subject of special legislative interference between the employer and employed, we have given very full report of the debate. The Catholic bill was taken up and debated during the afternoon. The vote upon this measure is to be taken next Monday forenoon. Nothing was done with regard to the park question in this city. We have in type and shall to-morrow publish Mr. Cooley's report from the minority of the select committee on the bill relative to this important matter.

The Select Committee of Five to draft articles of impeachment against Canal Commissioner Mather, as yesterday announced in the Assembly. It is, of course, entirely composed of gentlemen who voted in favor of the resolutions adopted last Wednesday, and whose whole attitude exhibits a most curious anomaly in political history—it being a barometer warfare on the hankers, in which the former are receiving aid and comfort from the whigs, who, in turn, anticipate being greatly benefited by this widening of a breach in the ranks of their opponents. Mr. Mather, it is apparent, is close to be sacrificed, (his barometer colleagues—who have been associated with him in the Canal Board, and who must, before, be equally as culpable as himself, it would seem—be taken to escape an investigation. We hereby take the trouble to analyze this extraordinary movement among the democrats, for the purpose of illustrating the peculiar schemes now and a resort to by the wire pullers all around. The for the better preservation of life on railroads, ordered to be printed, after which the Senate's bill was taken up and debated for the remainder of the day. The discussion relative to the bill is particularly interesting. The philanthropic of the rural members are determined to regenerate this city by the enforcement of Maine law. It is to annihilate official and every species of corruption. Good.

cent outrage of the anti-slavery upon an officer of Albany county. The Governor thinks it the duty of the officers of the county to arrest the offenders, and disposes legislative action unnecessary, and disapproves of offering rewards for the apprehension of criminals. Enough said.

We elsewhere publish a detailed account of the accident to the New York and Boston train last Thursday, from which it appears that, although only one person was killed, a greater number were injured than was at first reported. So far as we have been able to ascertain, the only passenger from this city who was seriously hurt, was Mr. H. L. Moore, whose ankle was dislocated. The switchman is said to have acknowledged that no one but himself was to blame for the awful occurrence.

A new steam propeller, called the Challenge, on her first trip out from Chicago, exploded her boiler on Wednesday morning, killing five of the crew, and seriously injuring three others. The vessel sunk within five minutes after the accident, her stern having been completely destroyed. Her passengers, with the remainder of the crew, escaped in the small boats, and were subsequently picked up by a schooner.

A despatch from Cincinnati states that General Mather died in that city on Thursday night.

Sad complaints are made by the Newfoundland papers with regard to the harsh treatment some of the colonial fishermen experienced at the hands of those on board the French cruiser, who found them infringing upon the rights of the French fishermen. The colonists were compelled to put to sea in a hurry, leaving their nets and fish behind them. In reply to their remonstrances the commander of the cruiser coolly informed them that this was a mere reciprocation of the courtesies extended to Frenchmen by the British government.

The telegraph furnishes a synopsis of six days later advices from Havana, brought by the steamship Isabel to Charleston. There was no political news of importance. The markets were dull.

Our Financial and Commercial Prospects.

That the present season of commercial activity and unbounded speculation cannot last forever—that fluctuations in the price of money are not altogether things of the past—that we have not reached that degree of stability and permanent security when the lessons of experience may be safely discarded—that sudden checks may occur, banks may curtail, and private credits be unexpectedly withdrawn—are propositions the truth of which no sensible man of business will be disposed to deny. Nay more: it must be obvious to all that there exist at the present moment peculiar causes for apprehensions.

It is true that a review of our domestic finances discloses but slight reasons for alarm. In most of the States of the Union; as is shown in our money article of to-day, banks are now established on a solid basis, and offer ample accommodation to their customers and security to note-holders. Though their number has increased from seven hundred and eighty-eight in 1837 to nine hundred and forty at the close of last year, the total amount of loans or discounts has really fallen during the same period from \$525,115,702 to \$486,857,236. The amount of capital invested has varied but slightly. In 1837, it was set down at \$290,772,091; in 1852, it stood at \$310,685,211; the former being, moreover, as was discovered to our sorrow, too often merely nominal, while the latter is in general secured beyond a possibility of failure. Their circulation is increased; but hardly in proportion to our increased population, trade, and developed resources. Here are assuredly no serious grounds for uneasiness. Nor do our commercial records tell a different tale. Disasters have taught us prudence; the bulk of our funds is invested in those branches of trade which offer a solid basis and are sure of a permanent demand. Our staple exports are largely in demand; our markets have done much to lessen the speculative character they once bore. Of the new enterprises which each day brings forth, the proportion of bubbles is, we candidly believe, less than it used to be. For the money actually invested, most of the mining, manufacturing, and railroad companies, produce a fair return. On the stock list they are generally quoted at a discount; but this obviously arises from the fact of the conventional par value being considerably higher than the sum actually paid in by the holders, and is no symptom of their depreciation. A stock issued at 50, is really at a premium at 32, though the nominal value registered on the scrip may be 100. On the other hand, our shipping is rapidly increasing both in numbers and quality. Our internal means of communication are becoming more rapid and complete, and, as a natural consequence, more generally lucrative. Wild lands, by the hundred thousand acres, are being subjected every year to the axe, the plough, and the spade. Even our manufactures are generally in so thriving a condition, that a further amendment of the tariff will soon become practicable.

This is certainly a gratifying picture to contemplate; and could we isolate ourselves from the rest of the world, we might on the strength of it, dismiss from our mind all fears for the immediate future. Unfortunately for us, our interests are so interwoven with those of our sister nations—Great Britain especially—that when we have examined our own condition and prospects, the task of prudence is but half accomplished. As partners in the great commercial firm of the world, we must be prepared to meet our associate as well as our individual liabilities. The extent of the former is, we fear, hardly realized by most of us. We are too apt to forget that millions upon millions of our stocks and securities are held abroad. In raising our credit in foreign markets we have increased our liabilities to foreign capitalists, and are now almost as deeply interested in the preservation of their standing as ourselves. The lucrative character of our commercial enterprises has likewise induced a flow of foreign capital into the country; this we may be called upon, at any moment, to refund. Long continued peace and prosperity abroad have stimulated the production of our staples to an unexampled extent; any convulsion in Europe would deprive us of a market, and throw back an immense surplus on our hands. A declaration of war on the continent would be as keenly felt in the counting-house at New Orleans as on the Bourse at Paris.

Hence it is that it concerns us most deeply to keep watch on the foreign world. One need not be an alarmist to discern the gloom which overhangs the whole continent of Europe at the present time. Even if, as we sincerely believe, the Russian and Turkish difficulty be amicably settled, the designs of the Czar cannot be regarded as abandoned; nor can the imminent risk which Southeastern Europe will run be otherwise than prejudicial to a healthy trade. A coming storm in Asia has already overclouded the horizon. In the plethora of his power it is not beyond the bounds of possibility that Nicholas will finally throw considerations of public law or prudence to the winds, and defy the combined remonstrances of the allied

powers. Five years have not distinguished the members of revolution in Europe; they are smouldering still, and will burst forth hereafter. Their very existence, even should the catastrophe be reserved for a future generation, checks public confidence, and necessitates an expenditure for military purposes, which few governments can afford. Nor does the condition of Great Britain operate to reassure us. A rise in the value of money from two to three and a half per cent in five months is a fact of immense significance. It is very edifying to talk of exchequer bonds which cannot be renewed, a momentary pressure on the bank, increased necessities of the government, &c., &c., but any one can see how far these reasons are from the truth. If they had really occasioned the late unexpected rise of half per cent in the bank rate of discounts, money would not have been selling at three and a quarter and three and a half in the street the next day. A more natural and satisfactory explanation of the occurrence is to be found in the exports of bullion from England to foreign countries, and the enormous and increasing foreign loans. If the bank has lost four and a half millions of specie in twelve months, private individuals have not lost less in proportion. Every exchequer from South America to China, from Egypt to France, is filled with British coin. Herein lies the danger for England. A war would place the creditors in a very unpleasant position. A continuance of the system even without a war will drain the British coffers, until a recall of funds becomes imperative. Already speculation is rife on the prospect of a further increase of half per cent in the bank rate of discount, and we may yet see the minimum fixed at five per cent.

That occurrence would produce what is commonly called a commercial crisis. Let it occur when there has been much overtrading—when for or cotton have looked so promising as to induce large shipments from hence at high prices—and the crisis would become a disaster. Failures, suspensions, and general embarrassment would ensue.

The question which this view naturally suggests is: what can we do to shield ourselves from the consequences of any such calamity? The query is more easily put than answered. We shall, however, be safe in recommending a judicious moderation in our foreign exports. It will be well likewise to hold ourselves in readiness to meet any sudden demands which a tightness of the foreign money market might make on our funds. The condition of the banks in many of the States is susceptible of improvement. Congress, if it has the constitutional power, would act wisely in subjecting all the banks throughout the Union to a general organization, so as to guard against failures, and ensure the safety of bill-holders. The extension of the free banking system, on a stock basis to the whole country, would attain the desired end. With these, and such other precautions as ordinary prudence will suggest, we may await future events with tolerable composure.

Australian Manifest Destiny in an Oriental View—Clear the Track.

Away round on the other side of the globe, between the South Pacific and the Indian oceans, lies the vast island continent of Australia, not much less, in its superficial area, than these United States, with all our accessions from France, Spain and Mexico. A monster itself, it is the *mater monstrorum* of that mighty archipelago of monstrous islands, which, all together, mother and children, constitute the fifth geographical division of the world. One of the many legacies of Capt. Cook to the British crown, is now undergoing so rapidly the process of transformation from native barbarism to civilization, that the dullest political philosopher can hardly question its "manifest destiny." It is evidently destined, and at no far distant day, to become an independent power among the nations, in fact, another mighty Anglo-Saxon republic, sharing with ours the commercial supremacy of the earth.

We have entertained this impression since the confirmation of the extending golden resources of Australia, so extraordinary as to stagger our credulity for a time, even with the "fixed fact" of California already before our eyes. But the varied and highly interesting Australian intelligence which we have spread before the readers of the Herald for several days past, cannot be read understandingly without a confirmation of this original impression into an established conviction that Australia must sooner or later become a great independent republic, with a society and with institutions, political and religious, analogous to our form.

This conclusion is not derived from any symptoms of impending rebellion among Her Britannic Majesty's colonists and gold diggers, notwithstanding such symptoms are occasionally betrayed; but it is the natural deduction from the general drift of the colony to that advanced condition when colonial guardianship is but as the swaddling bands of infancy to the young giant bearded to the waist. The elements in Australia are still in a state of fusion; they have assumed, as yet, neither shape nor consistency; but they are tending to the organization of civilized society, of law and order, and the established usages and requirements of a permanent community. The start has been made, the ground has been broken, and the work will go on. Steam and gold can accomplish, as they have accomplished, results incredible to contemplate, and miraculous in their achievement.

Colonization to Australia is at length fairly setting in. The settlement of the country is fairly under way, by thousands of the same all-powerful Caucasian elements that make up the strength and substance the bone and blood and muscle of this country and the British Empire. With the increase of the facilities for emigration, the life setting into the gold regions will be correspondingly increased; and, as in California, so in Australia will the mines draw round them the substantial materials of agriculture, manufactures and commerce. Thus, almost with the rapidity of an encampment in the desert, the enduring realities of villages, towns, and cities are rising and spreading all along the gold coast. By-and-by these people will feel themselves too large for their colonial breeches, and England, from her past experience, are we inclined to think, will not waste her strength by coercing submission upon an unwilling people, when her own commercial interests may be better subserved by conceding their independence.

The theme is suggestive; but we need not here pursue it. In view, however, of the "manifest destiny" of Australia, how important to us becomes the opening and inviting field of commercial enterprise in the distant Orient, and among that mighty cordon of Indian islands, of which Australia is the chief. In this connection, how

important the Pacific railroad, with lines of connecting steamers to Shanghai, Canton, and the ports of Australia, and the contiguous islands. Hence, too, there is something of imposing magnitude in the commercial aspects of the mission of Mr. Walker to China, California, and Australia, as solving the problem of a western highway to Eastern Asia. Let us make way, then, for the grandest fulfillment of the dream of Columbus, when the island continent of the antipodes shall stand in the dignity of a great republic among the nations, and when the language, society and institutions of our so-called Anglo-Saxon race shall compass three-fourths of the circuit of the globe. Clear the track!

THE NEW MEXICAN MINISTER OF FOREIGN AFFAIRS.—We announced a few days ago, on the authority of the *Universal de Mexico*—General Santa Anna's organ—that the office of the minister of foreign affairs of that republic, vacated by the death of its late distinguished incumbent, Senor Alaman, was to be filled by the appointment of Senor Don Manuel Diaz de Bonilla. As the settlement of some delicate and important negotiations between Mexico and the republic of the United States, including the Tehuantepec affair and that of the Mesilla valley, will be conducted on the one side to this functionary, it is interesting to us to know somewhat of his character, abilities and antecedents.

Senor Bonilla has spent much of his life in the public service, and has fulfilled some diplomatic functions. He is a lawyer of the highest standing in his country, and has been a member of Congress, and a minister from Mexico to the Court of Rome and to the republic of Chili. He has travelled much, as well in Europe as in America, and in addition to his native language he is master of the English, French and Italian tongues. He is at present, we understand, president of the principal college in Mexico. Add to these various acquirements, that Senor Bonilla is a man of progressive and liberal ideas, and we will arrive at the conclusion that whatever Mexico may have to lament at this crisis the death of Senor Alaman, the public duties which devolved on his position will be ably performed by Senor Bonilla.

RATHER A LARGE FIGURE.—Our readers will perceive from the brief account which we publish from an English paper, of a late meeting in London for the relief of fugitive slaves in Canada, that the Rev. Mr. Ward, delegate from Canada, puts down the number of fugitive slaves escaping from the United States into the Canadian territories at three thousand a year! This is rather a large figure for a reverend gentleman, we should suppose. We had no idea that our underground railroads were doing such a thriving business. Can the reverend gentleman furnish any satisfactory evidence of this fugitive *escape* of three thousand a year? Or was his estimate merely intended for English consumption? In any event, let Mr. Ward keep it up. John Bull is just in the humor to be flattered for the relief of our fugitive slaves. Why not make it five thousand?

NOT QUITE READY.—The land of pumpkins, pretty girls, and steady habits—the good old blue law State of Connecticut—is not quite ready yet for the Maine liquor law. They have been talking over it for some time, and they have concluded that it is not exactly the thing for Connecticut. They have accordingly in the upper House, adopted a substitute, giving the towns and cities the power to license. Where is Barnum all this time? Has he been abroad, or is he in the land, making up the farmers' blunders, and the "lovely dancers" to a proper sense of "life in the road"? They all seemed delighted with the American home rule, but the law is forbidden by the laws of New York. The persons living along the line of the Bergen plank road will be left to inform against the lawless conduct of the lawless elements of the law. The time of the beast is not yet taken.

MASSACHUSETTS RACES.—CAMBRIDGE PARK, June 22.—A trotting match between Old Hector and Rattler came off on Wednesday afternoon. The former, a well known horse, and the latter, a young colt, were the contestants. The race was a close one, and the result was a surprise to many. The time of the race was 2:30. The result was a surprise to many.

TALE ON CHANGE.—The news received from California by the Northern Light was considered more favorable in a commercial point of view. Provisions had improved, and flour was in better demand. The mangle news was also, in the aggregate, considered good. Cotton, as well as flour, was inactive in this market yesterday. Merchants were awaiting the receipt of private letters by the Niagara. Wheat was in demand at full prices, while corn was unchanged.

The property of the Merchant's Exchange being purchased by the government for custom house, was referred to. The present building with the ground, cost about two million of dollars. It was sold to satisfy a class of first mortgage bonds, and purchased by a company who held the second class of bonds. The building cost the present company about one million of dollars for which new stock was issued, which sells in the market at about 107. The list contained about ninety stockholders, mostly men of capital. It was believed that the government would have no hesitation in paying the present company the sum it cost them, including the premium of seven per cent; but it was understood that the company would not be willing to sell out for less than about one and a half million. It was argued that it would be quite cheap to the government at this price. The ground on which the building stood was valued at a million of dollars. The present Custom House was only twenty small. Its tub of a rotunda was daily overcrowded, and the atmosphere rendered impure by the respiration of such a mass of persons, including the officers, and those waiting their turn to do business. The government should be measurably compelled to provide larger accommodations, or the public business would become greatly retarded, to the injury of the merchants. The Exchange was central, and next to the United States Capitol, contained the largest rotundas to be found on the continent, and in point of beauty of proportions it excelled that also. It would be substantially over one thousand persons at a time, and afford ample accommodations for all government purposes. It was first projected throughout. The under rooms would afford excellent facilities for the storage of goods. It would cost the government less to buy it than it would to build a new Custom House equally central and convenient.

A merchant wanted to know what had become of the steamboat law passed by Congress. There appeared to be still about the average number of steamboat accidents.

The railroad law, if passed, unless faithfully executed, would do but little good. Laws, however, however, would prove worthless unless strictly enforced. The difficulty is from, for laws to meet accidents occurring on steamboats and railroads arose from the complexity of the subject. Laws, to have a direct bearing, ought to be as simple and as practicable as possible. Practiced men, conversant with the details of the subject, should be consulted in forming them.

It was stated that Mr. Walker, though eminent as a lawyer, was not a commercial man, and would not be able to do much good in the position of minister to Mexico. It was also stated that Mr. Walker was not a commercial man, and would not be able to do much good in the position of minister to Mexico.

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